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Co-Lead Class Counsel for Indirect-Purchaser Plaintiffs

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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

IN RE TFT-LCD (FLAT PANEL)
ANTITRUST LITIGATION

Case No. 3:07-md-1827 SI

CLASS ACTION

This Document Relates to:

Indirect-Purchaser Class Action;

*State of Missouri, et al. v. AU Optronics
Corporation, et al.,*
Case No. 10-cv-03619-SI;

*State of Florida v. AU Optronics
Corporation, et al.,*
Case No. 10-cv-3517 SI; and

*State of New York v. AU Optronics
Corporation, et al.,*
Case No. 11-cv-0711-SI.

**INDIRECT PURCHASER PLAINTIFFS' AND
STATE ATTORNEYS GENERAL'S JOINT
REPORT OF SETTLEMENT FUND
DISTRIBUTION AND REQUEST FOR AN
ORDER AUTHORIZING DISTRIBUTION OF
RESIDUAL AMOUNTS**

INDIRECT PURCHASER PLAINTIFFS' AND STATE ATTORNEYS GENERAL'S
JOINT REPORT OF SETTLEMENT FUND DISTRIBUTION AND REQUEST FOR AN ORDER AUTHORIZING
DISTRIBUTION OF RESIDUAL AMOUNTS

MDL 3:07-md-1827 SI

Pursuant to the Court's October 20, 2014 Order (Dkt. 9273), Class Counsel for the Indirect-Purchaser Plaintiffs and the Attorneys General of the States of Arkansas, California, Florida, Michigan, Missouri, New York, West Virginia, and Wisconsin ("Settling States") hereby jointly report the status of Settlement Fund distribution and respectfully request an order authorizing distribution of the residual amounts from Settlement Fund.

I. The Court's Previous Rulings

These actions have been settled with each of the defendants, under settlement agreements that provide for injunctive relief and payments totaling \$1.082 billion (the "Settlement Fund"). The Court approved the settlements, the plan of distribution, attorneys' fees and expenses to both Class Counsel and counsel for the Settling States (collectively "Counsel"), as well as incentive awards to the named plaintiffs/class representatives.¹ The Court set an initial claim-filing deadline of December 6, 2012.²

On October 20, 2014, the Court appointed Rust Consulting, Inc. ("Rust") the Fund Administrator and directed Rust to pay all approved class claims, incentive awards, Settling States' proprietary claims and Counsel's fees and expenses.³ The Court agreed with Counsel's recommendation of extending the claim-filing deadline to June 6, 2014 and ordered Rust to process all valid claims filed by June 6, 2014 ("timely claims").⁴ The Court further ordered Rust to process all claims submitted between June 7, 2014 and October 6, 2014 ("late claims") and pay such claimants from available residual funds on a *pro rata* basis.⁵ The Court's Order provides, in pertinent part, that "Co-Lead Counsel and Settling States' counsel shall report to the Court the total amount of valid claims processed . . . and shall suggest a pro rata payment amount, if any, for [late

¹ See Order Granting Final Approval (Dkt. 6130), entered July 11, 2012; Second Am. Order Granting Final Approval (Dkt. 7697), entered April 3, 2013.

² Order Setting Claim-Filing Deadline (Dkt. 6335), entered August 1, 2012.

³ Order Appointing Fund Administrator and Authorizing Distribution from Settlement Fund (Dkt. 9273), entered October 20, 2014.

⁴ *Id.* ¶¶ 6-8.

⁵ *Id.* ¶¶ 9-10.

claims] based upon residual funds, with a per-panel payment not to exceed that paid to timely claimants. Rust's costs of processing such claims shall be deducted from available residual funds."⁶

II. Rust's Distribution Activities

A. Total Amount of Timely Claims Processed

Pursuant to the Court's October 20, 2014 Order, Rust distributed 229,972 payments totaling \$707,434,198.97 to class members with a timely claim submission. This initial distribution includes: (1) 199,639 cleared checks totaling \$438,143,975.20; (2) 2,669 completed wire transfers totaling \$258,082,173.65; (3) 15,654 reissued and cleared payments to ascertainable forwarding or updated addresses totaling \$6,225,133.32; (4) 10,078 uncashed initial payments totaling \$2,838,165.54; and (5) 1,932 reissued but uncashed payments totaling \$2,144,751.26.⁷

Based on the foregoing, more than 99% of the Settlement Fund has been paid to claimants.

After the initial distribution and payments for tax administration, the Settlement Fund has a balance of \$3,683,438.12 including interest at the time of this filing.⁸

B. Additional Payments to Underpaid/Unpaid Timely Claims

Certain claims filed by June 6, 2014 were either underpaid or unpaid based on the documentation originally submitted. Rust has investigated these claims and recommends additional payments of \$2,125,026.74 to fulfill these claims.⁹

C. Rust's Costs of Claims Administration

Rust has invoiced \$506,634.18 for completed administration work. Pursuant to the settlement agreements, the costs of claims administration invoiced by Rust shall be deducted from the Settlement Fund of each settling defendant, *pro rata*, based on each settling defendant's settlement amount. Rust further estimates that it will incur an additional \$38,000 for final

⁶ *Id.* ¶ 10.

⁷ Declaration of Amy Lake of Rust Consulting, Inc. ("Lake Decl."), ¶¶ 5-6.

⁸ *Id.* ¶¶ 7, 12.

⁹ *Id.* ¶ 9.

distribution and administration tasks.¹⁰

D. Recommended Distribution of Residual Funds

Pursuant to the Court's Order, Rust is ready to distribute payments to 119 claimants with claims that were received between June 7, 2014 and October 6, 2014. Upon fulfilling the payments to underpaid/unpaid timely claims and Rust's costs of claims administration, the Settlement Fund will have a balance of \$1,013,777.20.¹¹

Co-Lead Counsel and Settling States' counsel respectfully recommend that the Court authorize payments to these late claims at the *pro rata* amount of \$4.57 per panel, based on the available residual funds.¹² Upon approval of the Court, Rust shall promptly distribute payments to the 119 late claims and void all uncashed payments thirty (30) days after final reissuance of payments are mailed.

On account of the foregoing statements, the Indirect-Purchaser Plaintiffs and the Settling States, by and through their counsel of record, respectfully request that the Court enter the attached proposed order authorizing distribution of the residual amounts and payment of claims administration costs from Settlement Fund.

Dated: December 23, 2015

Respectfully submitted,

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¹⁰ *Id.* ¶ 10 and Ex. A.

¹¹ *Id.* ¶ 11.

¹² *Id.*

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ATTESTATION

Pursuant to General Order No. 45, § X(B), regarding signatures, I attest that I have obtained the concurrence in the filing of this document from all signatories.

Dated: December 23, 2015

/s/ Judith A. Zahid
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